



# GENERAL ASSEMBLY

## COMMONWEALTH OF KENTUCKY

### 2005 REGULAR SESSION

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SENATE BILL NO. 27

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THURSDAY, FEBRUARY 10, 2005

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The following bill was reported to the House from the Senate and ordered to be printed.

RECEIVED AND FILED  
DATE March 16, 2005  
1:06 pm

TREY GRAYSON  
SECRETARY OF STATE  
COMMONWEALTH OF KENTUCKY  
BY Gandie Adkinson

AN ACT relating to repossession of collateral by secured parties.

***Be it enacted by the General Assembly of the Commonwealth of Kentucky:***

1       Section 1. KRS 329A.070 is amended to read as follows:

2       The provisions of KRS 329A.010 to 329A.090 do not apply to:

3       (1) An officer or employee of the United States, this state, another state, or any political  
4       subdivision thereof, performing his or her official duties within the course and  
5       scope of his or her employment;

6       (2) A public accountant, certified public accountant, or the bona fide employee of  
7       either, performing duties within the scope of public accountancy;

8       (3) A person engaged exclusively in the business of obtaining and furnishing  
9       information regarding the financial rating or standing and credit of persons;

10      (4) An attorney-at-law, or an attorney's bona fide employee, performing duties within  
11      the scope of the practice of law or authorized agent with duties limited to document  
12      and record retrieval or witness interviews;

13      (5) An insurance company, licensed insurance agent, or staff or independent adjuster if  
14      authorized to do business in Kentucky, performing investigative duties limited to  
15      matters strictly pertaining to an insurance transaction;

16      (6) A person engaged in compiling genealogical information, or otherwise tracing  
17      lineage or ancestry, by primarily utilizing public records and historical information  
18      or databases;

19      (7) A private business employee conducting investigations relating to the company  
20      entity by which he or she is employed;

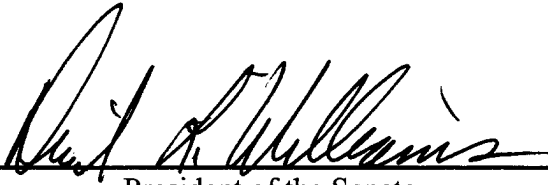
21      (8) An individual obtaining information or conducting investigations on his or her own  
22      behalf;


23      (9) An employee of a private investigator or a private investigating firm who works  
24      under the direction of the private investigator or the private investigating firm for  
25      less than two hundred forty (240) hours per year. The board shall promulgate

1 administrative regulations to establish a method of verification of the number of  
2 hours worked; or

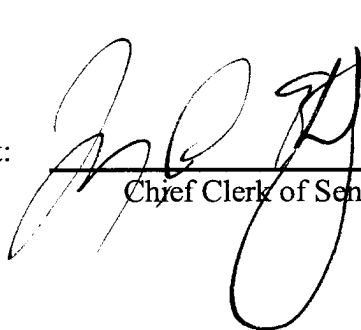
3 (10) A professional engineer, a professional land surveyor, or a professional engineer's  
4 or professional land surveyor's bona fide employee, performing duties within the  
5 scope of practice of engineering or land surveying; or

6 (11) A secured creditor, or person acting on behalf of a secured creditor, engaged in  
7 the repossession of the creditor's collateral pursuant to KRS 355.9-609.

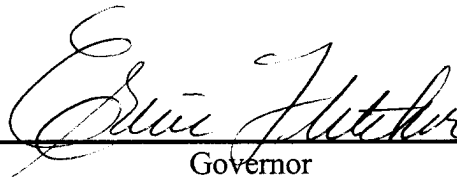
  
\_\_\_\_\_  
President of the Senate

  
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Speaker-House of Representatives

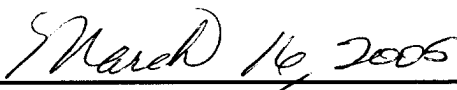
Attest:

  
\_\_\_\_\_  
Chief Clerk of Senate

Approved

  
\_\_\_\_\_  
Governor

Date

  
\_\_\_\_\_  
March 16, 2005